

RECC Regular Board Meeting December 22, 2016

The regular meeting of the Board of Directors of Rural Electric Convenience Cooperative Co. was held December 22 at the cooperative headquarters at 6 p.m., with all members present. Also present were President/CEO David Stuva; Manager of Operations and Maintenance Lou DeLaby; Manager of Member and Public Relations Dana Smith; Manager of Finance & Administration Matt Sheerin; Purchasing, Design & Construction Technician Martin Hinton; Executive Assistant Sandy Lex; Network Administrator Brandon Taylor; Attorney Jerry Tice and Attorney Steve Courtney.



- * The minutes of the November 22 regular Board meeting were approved.
- * CEO Stuva and Matt Sheerin presented the proposed 2017 Operating Budget, projecting slightly lower energy sales and revenues from 2016 projected totals. With a continued PCA of \$.0085 per kWh, a very small operating margin would be expected for 2017.
- * CEO Stuva presented the Power Supply report.
- * Director Ayers presented the AIEC Board report with a review of the Executive Summary of the December 15 AIEC board meeting.
- * There was no Attorney's report.

President/CEO's Report

CEO Stuva reviewed the following reports which had either been mailed or distributed to all directors and attorney: Job Training and Safety, Meters and Outages, Operations and Maintenance, Engineering and Construction, Member and Public Relations, Cash Flow, Cash Disbursements Summary, and Check Listing. The financial and statistical reports for November 2016 were reviewed and accepted for placement in the cooperative's files.

CEO Stuva also:

- * Reported that Aubrie Megginson of Pawnee has been hired as the cooperative's Senior Accountant, and plans to begin on January 9, 2017.
- * Announced that the co-op employees made a \$575 Christmas donation to the Panhandle Food Pantry and the Cooperative added to the donation for a total of \$1,125.
- * Noted that Director Andy Goleman completed the required course work to earn his Board Leadership Certification and both Andy Goleman and Director Clayton Bloome had completed the requirements for their Director Gold Certifications.
- * Reviewed plans for upcoming meetings and classes.

Board Action

The Board acted on the following:

- * Approved the application for, or reinstatement of, membership and electric service for 15 persons.

* Approved the proposed 2017 Operating Budget including a \$.0085 per kWh PCA on all energy sold.

* Set a Nominating Committee meeting to name candidates for 2017 Board elections, on March 9 at 6:30 p.m.

* Approved voting delegates to NRECA and related cooperative associations' annual meetings to be held in February.

The meeting adjourned at 8:15 p.m.